AMENDMENT TO THE CLAIMS

The following claims provided under the heading "Listing of Claims" replace all prior versions, and listings, of claims in the above-identified pending patent application:

<u>Listing of Claims</u>:

Claims 1-14 (canceled)

Claim 15 (currently amended): A <u>computer-implemented</u> financial method ~~implemented on a computer system~~ for replicating the performance of a combination of financial instruments as a single regulated security<u>, said method</u> comprising<u> the steps of</u>:

automatically receiving at a processor of <u>a programmed computer</u> ~~the computer system~~ a price of an underlying security from a price source, <u>the</u> ~~said~~ underlying security comprising one or more preferred or common stocks;

setting<u>, using the programmed computer,</u> a minimum holding period exchange date and an exchange maturity date ~~using the computer system~~;

structuring<u>, using the programmed computer,</u> an exchange traded exchangeable security with <u>the</u> ~~said~~ minimum holding period exchange date and <u>the</u> ~~said~~ exchange maturity date ~~using the computer system~~;

setting<u>, using the programmed computer,</u> an option for exchanging <u>the</u> ~~said~~ exchangeable security for a predetermined specific number of shares of the underlying security ~~using the computer system~~, <u>the</u> ~~said~~ option commencing at a time beginning or later than <u>the</u> ~~said~~ minimum holding period and ending at <u>the</u> ~~said~~ predetermined exchange maturity date;

providing<u>, using the programmed computer, the</u> ~~said~~ exchangeable security with <u>the</u> ~~said~~ option for exchanging <u>the</u> ~~said~~ exchangeable security for a predetermined specific number of shares of the underlying security ~~using the computer system~~;

setting<u>, using the programmed computer,</u> a pre-determined linked payment paid to <u>a</u> ~~the~~ holder of <u>the</u> ~~said~~ exchangeable security at <u>the</u> ~~said~~ maturity date in response to <u>the</u> ~~said~~ exchangeable security being tendered for <u>the</u> ~~said~~ underlying

security at a time on or after ~~the~~ said minimum holding period through ~~the~~ said maturity ~~using the computer system~~;

providing, using the programmed computer, the ~~said~~ exchangeable security with a link to ~~the~~ said pre-determined linked payment ~~using the computer system~~;

automatically determining, using the programmed computer, the amount of ~~the~~ said pre-determined linked payment ~~using the computer system~~;

setting, using the programmed computer, an offering price at a first time for the exchangeable security ~~using the computer system~~, wherein the offering price is the price of the underlying security from the price source;

issuing, using the programmed computer, the ~~said~~ exchangeable security ~~using the computer system~~;

automatically determining, using the programmed computer, at a second time if the time exceeds the minimum holding period ~~using the computer system~~, and exchanging the underlying security for the exchangeable security; and

automatically determining, using the programmed computer, if the second time is at or after ~~the~~ said maturity date ~~using the computer system~~, and crediting the amount of ~~the~~ said pre-determined linked payment.

Claim 16 (original): A method according to claim 15, wherein the price of the underlying security is a market price of a share of the underlying security.

Claim 17 (original): A method according to claim 15, wherein the price of the underlying security is a closing price of a share of the underlying security.

Claim 18 (canceled)

Claim 19 (original): A method according to claim 15, wherein the second time is a defined period after the first time, the defined period selected from the group including one month, one quarter, semi-annual, single year and multiple years.

Claim 20 (original): A method according to claim 15, wherein the second time is two years after the first time.

Claim 21 (currently amended): A method according to claim 15, wherein exchanging the underlying security for the exchangeable security further comprises:

receiving, using the programmed computer, a share of the exchangeable security; and

delivering, using the programmed computer, a share of the underlying security.

Claim 22 (currently amended): A method according to claim 15, wherein exchanging the underlying security for the exchangeable security further comprises:

receiving, using the programmed computer, a share of the exchangeable security; and

delivering, using the programmed computer, an amount representing the value of a share of the underlying security at the second time.

Claims 23-24 (canceled)

Claim 25 (withdrawn): A financial method implemented on a computer system for replicating the performance of a combination of financial instruments as a single regulated security comprising:

automatically receiving at a processor of the computer system a price of an underlying security from a price source, said underlying security comprising one or more preferred or common stocks;

setting a minimum holding period exchange date and an exchange maturity date using the computer system;

structuring an exchange traded exchangeable security with said minimum holding period exchange date and said exchange maturity date using the computer system;

setting an option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security using the computer system, said option commencing at a time beginning or later than said minimum holding period and ending at said predetermined exchange maturity date;

providing said exchangeable security with said option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security using the computer system;

setting a pre-determined linked payment paid to the holder of said exchangeable security at said maturity date in response to said exchangeable security being tendered for said underlying security at a time on or after said minimum holding period through said maturity using the computer system;

providing said exchangeable security with a link to said pre-determined linked payment using the computer system;

automatically determining the amount of said pre-determined linked payment using the computer system;

setting an offering price at a first time for the exchangeable security using the computer system, wherein the offering price is the determined price of the underlying security;

issuing said exchangeable security using the computer system;

prior to the exchange maturity date, exchanging a full share of the underlying security for a share of the exchangeable security using the computer system; and

prior to the exchange maturity date, declining payment of the amount of said pre-determined linked payment using the computer system.

Claim 26 (withdrawn): A method according to claim 25, wherein the price of the underlying security is a market price of a share of the underlying security.

Claim 27 (withdrawn): A method according to claim 25, wherein the price of the underlying security is a closing price of a share of the underlying security.

Claim 28 (canceled)

Claim 29 (withdrawn): A method according to claim 25, wherein the second time is a defined period after the first time, the defined period selected from the group including one month, one quarter, semi-annual, single year and multiple years.

Claim 30 (withdrawn): A method according to claim 25, wherein the second time is two years after the first time.

Claim 31 (withdrawn): A method according to claim 25, wherein exchanging a full share of the underlying security for the exchangeable security further comprises:

receiving a share of the exchangeable security; and

delivering a full share of the underlying security.

Claim 32 (withdrawn): A method according to claim 25, wherein exchanging a full share of the underlying security for the exchangeable security further comprises:

receiving a share of the exchangeable security; and

delivering an amount representing the value of a full share of the underlying security at the second time.

Claims 33-56 (canceled)

Claim 57 (previously presented): A computer-readable storage medium carrying one or more sequences of instructions for implementing a financial method for replicating the performance of a combination of financial instruments as a single regulated security, wherein execution of the one or more sequences of instructions by one or more computers causes the one or more computers to perform the steps of:

automatically receiving a price of an underlying security from a price source, said underlying security comprising one or more preferred or common stocks;

setting a minimum holding period exchange date and an exchange maturity date;

structuring an exchange traded exchangeable security with said minimum holding period exchange date and said exchange maturity date;

setting an option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security, said option commencing at a time beginning or later than said minimum holding period and ending at said predetermined exchange maturity date;

providing said exchangeable security with said option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security;

setting a pre-determined linked payment paid to the holder of said exchangeable security at said maturity date in response to said exchangeable security

being tendered for said underlying security at a time on or after said minimum holding period through said maturity;

providing said exchangeable security with a link to said pre-determined linked payment;

automatically determining the amount of said pre-determined linked payment;

setting an offering price at a first time for the exchangeable security, wherein the offering price is the price of the underlying security from the price source;

issuing said exchangeable security;

automatically determining at a second time if the time exceeds the minimum holding period, and exchanging the underlying security for the exchangeable security; and

automatically determining if the second time is at or after said maturity date, and crediting the amount of said pre-determined linked payment.

Claim 58 (withdrawn): A computer-readable storage medium carrying one or more sequences of instructions for implementing a financial method for replicating the performance of a combination of financial instruments as a single regulated security, wherein execution of the one or more sequences of instructions by one or more computers causes the one or more computers to perform the steps of:

automatically receiving a price of an underlying security from a price source, said underlying security comprising one or more preferred or common stocks;

setting a minimum holding period exchange date and an exchange maturity date;

structuring an exchange traded exchangeable security with said minimum holding period exchange date and said exchange maturity date;

setting an option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security, said option commencing at a time beginning or later than said minimum holding period and ending at said predetermined exchange maturity date;

providing said exchangeable security with said option for exchanging said exchangeable security for a predetermined specific number of shares of the underlying security;

setting a pre-determined linked payment paid to the holder of said exchangeable security at said maturity date in response to said exchangeable security being tendered for said underlying security at a time on or after said minimum holding period through said maturity;

providing said exchangeable security with a link to said pre-determined linked payment;

automatically determining the amount of said pre-determined linked payment;

setting an offering price at a first time for the exchangeable security, wherein the offering price is the determined price of the underlying security;

issuing said exchangeable security;

prior to the exchange maturity date, exchanging a full share of the underlying security for a share of the exchangeable security; and

prior to the exchange maturity date, declining payment of the amount of said pre-determined linked payment.